

## Message Text

UNCLASSIFIED

PAGE 01 LAGOS 04077 131814Z  
ACTION COME-00

INFO OCT-01 AF-10 EUR-12 ISO-00 FTC-01 EB-08 TRSE-00  
HUD-02 OES-06 CIAE-00 INR-07 NSAE-00 L-03 AID-05  
OPIC-06 /061 W  
-----140305Z 057817 /62

R 131548Z APR 77  
FM AMEMBASSY LAGOS  
TO AMEMBASSY BELGRADE  
INFO SECSTATE WASHDC 433  
AMCONSUL ZAGREB

UNCLAS LAGOS 04077

E.O. 11652: N/A  
TAGS: BBAK, BEXP, OPIC, EINV  
SUBJECT: POSSIBLE JOINT VENTURE BETWEEN YUGOSLAV AND U.S.  
FIRMS IN NIGERIA

REF: BELGRADE 1992

1. UNABLE IDENTIFY SPECIFIC PROJECT WITHOUT MORE DETAILS. NIGERIA'S 1975-80 FIVE YEAR PLAN HAS TARGET OF 200,000 HOUSING UNITS THROUGHOUT COUNTRY FINANCED BY FEDERAL AND STATE GOVERNMENTS. PRIVATE SECTOR TOO HAS HOUSING PROJECTS PLANNED BUT SCOPE MUCH SMALLER

THAN PUBLIC SECTOR PROGRAM. ALSO, FEDERAL AND STATE GOVERNMENTS PLAN EXTENSIVE HOUSING CONSTRUCTION FOR CIVIL SERVANTS WHILE ARMY HAS BARRACKS BUILDING PROGRAM UNDERWAY FOR 100,000 TROOPS AND FAMILIES. MARKET OBVIOUSLY LARGE AND HAS SCOPE FOR VENTURES DESCRIBED REFTEL.

2. IBRU GROUP IS ONE OF FEW LARGE INDIGENOUS NIGERIAN HOLDING COMPANIES. FOUR BROTHERS HEAD VARIOUS SUBSIDIARIES. ENJOY GOOD RELATIONS WITH GOVERNMENT. STARTED AS FROZEN FISH AND MORE VEHICLE DISTRIBUTOR AND IN RECENT YEARS ADDED THROUGH ACQUISITIONS OR JOINT VENTURES WITH FOREIGN PARTNERS SEVERAL SUBSIDIARIES IN COMMERCIAL FORMING, POULTRY, JEWELRY, CONSTRUCTION. AMERICAN AGENCIES  
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INCLUDE MACK TRUCK AND AMERICAN MOTORS, WHICH RECENTLY MADE LARGE VEHICLE SALES TO NIGERIAN ARMY. ONE IBRU SUBSIDIARY RECENTLY FORMED BUILDING FIRM WITH AMERICAN FIRM, A AND S SYSTEMS.

3. ITAD SHOULD CLOSELY CHECK (1) CLAIM OF NIGERIAN GOVERNMENT FINANCING AND (2) DEGREE OF FOREIGN PARTICIPATION PERMITTED UNDER NIGERIAN LAW. RECENT DECREE REQUIRES NIGERIAN OWNERSHIP

OF 60 PER CENT IN CONSTRUCTION WHILE PERCENTAGE IN MANUFACTURE  
BUILDING MATERIAL VARIES. BUILDING BLOCKS AND ORDINARY TILES  
REQUIRE 100 PERCENT NIGERIAN OWNERSHIP: CEMENTMAKING, NAILS,  
RIVETS, WOOD PRODUCTS 60 PERCENT: ALL OTHER BUILDING MATERIAL  
INDUSTRIES 40 PERCENT.

EASUM

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## Message Attributes

**Automatic Decaptoning:** X  
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**TAGS:** BBAK, BEXP, EINV, OPIC  
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**Review Markings:**  
Margaret P. Grafeld  
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